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(Continued) (d)  $\sum e_i = 0.714286 - 0.228571 - 1.257143 + 0.257143 = -1.228571 + 1.285714 = 0.057143$   
(e)  $\sum x_i e_i = 0$

EXERCISE 2.6 (a) The intercept estimate  $b_1 = 240$  is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

Answers to Selected Exercises - Principles

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of Econometrics

Solutions Chapter 3 Chapter 7, Exercise  
Solutions, Principles of Econometrics, 3e  
142 EXERCISE 7.1 (a) When a GPA is  
increased by one unit, and other variables  
are held constant, average starting salary  
will increase by the amount \$1643 (t

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Principles Of Econometrics Solutions

Chapter 7

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Chapter 2, Exercise Solutions, Principles

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Solutions of Econometrics, 3e 7 EXERCISE 2.4 (a)

If  $\beta_1 = 1$ , the simple linear regression model becomes  $y_i = \beta_0 + x_i$  (b)

Graphically, setting  $\beta_1 = 1$  implies the mean of the simple linear regression model  $E(y|x) = \beta_0 + x$  passes through the origin  $(0, 0)$ . (c) To save on subscript notation we set  $\beta_0 = \beta$ . The sum of squares

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Solutions becomes

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increased one unit, and other variables are.

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143 EXERCISE 5.9 (a) The marginal



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effect of experience on wages is 3 4 2  
WAGE EXPER EXPER (b) We expect 2  
to be positive as workers with a higher  
level of education should receive higher  
wages. Also, we expect 3 and 4 to be  
positive and negative, respectively.

Solution\_PS4 - Chapter 5 Exercise

*Page 17/31*

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Solutions Principles of ...

Chapter 5, Exercise Solutions, Principles of Econometrics, 3e 95 Exercise 5.3

(Continued) (d) The null and alternative hypotheses are  $H_0: \beta_1 = 0, \beta_2 = 0$ . The calculated t-value is  $t = 4.075$ . At a 5% significance level, we reject  $H_0$  if  $|t| \geq (0.975, 1515) = 1.96$ . Since

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$t > 4.075$  1.96, we

solutions chapter 5

Chapter 3, Exercise Solutions, Principles of Econometrics, 3e 35 Exercise 3.2

(continued) (e) The p-value of 0.0982 is given as the sum of the areas under the t-distribution to the left of  $-1.727$  and to the

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Solutions  
right of 1.727. We do not reject  $H_0$  because, for  $\alpha=0.05$ ,  $p\text{-value} > 0.05$ . We can reject, or fail to reject, the null hypothesis just based on an inspection of the

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Chapter 8, Exercise Solutions, Principles

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Solutions of Econometrics, 3e 180 Exercise 8.2

(continued) (c) The least squares estimators  $b_1$  and  $b_2$  are functions of the following averages  $\bar{x} = \frac{1}{N} \sum_{i=1}^N x_i$ ,  $\bar{y} = \frac{1}{N} \sum_{i=1}^N y_i$ ,  $\bar{xy} = \frac{1}{N} \sum_{i=1}^N x_i y_i$ ,  $\bar{x^2} = \frac{1}{N} \sum_{i=1}^N x_i^2$ . For the generalized least squares estimator for  $\beta_1$  and  $\beta_2$ , these unweighted averages are replaced by the weighted averages  $\bar{x}_w = \frac{\sum_{i=1}^N w_i x_i}{\sum_{i=1}^N w_i}$

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Chapter 7, Exercise Solutions, Principles  
of Econometrics, 3e 142 EXERCISE 7.1

(a) When a GPA is increased by one unit,  
and other variables are held constant,  
average starting salary will increase by the  
amount \$1643 ( $t = 4.66$ , and the coefficient

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is significant at  $\alpha = 0.001$ ). Students who take econometrics will have a starting salary

solutions chapter 7

exercise 5.9 (a) We estimate that a 1% increase in population is associated with a 0.02674 increase in the expected number

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Solutions of medals won, holding all else fixed.

## PRINCIPLES OF ECONOMETRICS 5TH EDITION

exercise 9.11 (a) The first three autocorrelations are  $r_1 = 0.4882$ ,  $r_2 = 0.3369$ , and  $r_3 = 0.0916$ . To test whether the autocorrelations are significantly



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different from zero, the null and  
alternative

POE5 Chapter 9 answers - Principles of  
Econometrics

Probability Primer, Exercise Solutions,  
Principles of Econometrics, 4e 6

EXERCISE P.5 (a) The probability that

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Solutions the NFC wins the 12 th flip, given they have won the previous 11 flips is 0.5. Each flip is independent; so the probability of winning any flip is 0.5 irrespective of the outcomes of previous flips.

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Probability Primer ...

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## Chapter 10 Solutions to Exercises 2

expectations. Negative signs for  $b_2$  and  $b_4$  imply that, as someone ages, his or her pizza consumption will decline, and the decline will be greater the higher the level of income.

Solutions to Exercises in Chapter 10

*Page 27/31*

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## Chapter 6 Solutions to Exercises 5 6.8 (a)

The result  $r_{yp}^2 = R^2$  can be verified using your computer software. Let  $s_y^2 =$  sample variance of the  $y_t = 2039.3$   $s_p^2 =$  sample variance of the  $y_t = 646.70$   $s_{yp} =$  sample covariance of  $y_t$  and  $y_t = 646.70$ . Then, the squared sample correlation between  $y_t$  and  $y_t$  is given by  $( ) r_{s_{ss} y_p} R_{y_p y_p}^2$

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Wiley (e) (f) See figure above. The fitted  
line passes through the point of the means,  
 $T=1$ ,  $U=2$ . (g)  $U=2$ ,  $> 5+ 6$   $T= 2$  (h)  $y=$   
 $2$  (i)  $=2$  1.2 (j)  $R = N$   $P(> 6|x)=0.12$  and

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$P(A > 6) = 0.34641$  EXERCISE 2.3 (a)

We show the least squares fitted line.

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